

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MINNESOTA**

In re:	Jointly Administered under 19-43756 (WJF)
Granite City Food & Brewery Ltd.	19-43756
Granite City Restaurant Operations, Inc.	19-43757
Granite City of Indiana, Inc.	19-43758
Granite City of Kansas Ltd.	19-43759
Granite City of Maryland, Inc.	19-43760
Debtors.	Chapter 11 Cases

NOTICE OF AUCTION RESULT

PLEASE TAKE NOTICE OF THE FOLLOWING:

The Consultation Committee, as defined in the Bid Procedures [Dkt. 140] approved by the Court's Order Approving Auction and Bid Procedures [Dkt. 143], received four Qualifying Bids and conducted an auction on Tuesday, February 11, 2020 at 9:00 a.m. CST at the offices of Taft Stettinius & Hollister LLP.

After several rounds of bidding, the Consultation Committee determined that the highest and best offers were: (1) a bid for the Cadillac Ranch Assets in the amount of \$7,500,000.00 submitted by Landry's KCRG, LLC and (2) a bid for the Granite City Assets in the amount of \$3,650,000.00 submitted by BBQ Acquisition, Inc. The Consultation Committee declared these bids to be the Successful Bids.

At the conclusion of bidding, the Consultation Committee determined that the next highest and next best bid was a bid for both the Cadillac Ranch Assets and the Granite City Assets in the amount of \$11,050,000.00 submitted by BBQ Acquisition, Inc. The Consultation Committee declared this bid to be the Back-Up Bid.

The Debtors will seek Bankruptcy Court approval of the Successful Bids at a hearing on February 21, 2020 at 1:30 p.m. CST. The deadline to object to the sale is noon on February 20, 2020. The Debtors, Landry's KCRG, LLC, and BBQ Acquisition, Inc. are in the process of finalizing their asset purchase agreements for the Successful Bids and the Back-Up Bid. The Debtors expect to be able to file final Asset Purchase Agreements well in advance of the hearing.

Pursuant to the terms of the Asset Purchase Agreement, the sale to the Successful Bidders will close as quickly as practicable following the satisfaction of all conditions precedent, including entry by the Bankruptcy Court of the Sale Order.

Copies of the Bid Procedures Motion, the proposed Sale Order, and other pleadings may be obtained by any party in interest free of charge on the dedicated website related to the Debtors' chapter 11 cases maintained by the noticing agent in these cases at <https://dm.epiq11.com/case/GCF/info>.

TAFT STETTINIUS & HOLLISTER LLP

Dated: February 12, 2020

/e/ James M. Jorissen
By: _____
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